

trade preferences, whether to buy or sell all 502 of the size of an offer or bid as displayed, or, regardless of the displayed size, to buy or sell a certain pre-designated size (Buy/Sell Partial Size 504) 5 when clicking on a security in a market cell. Likewise, second settings screen 500 also permits the trader to specify a default offer size 507, a default bid size 508, a default size increment 509 for bids and offers that will be used for size up/down button 10 depressions, and a default price increment 510 for bids and offers that will be used for price up/down button depressions. A trader may populate the default offer size 510 and default bid size 508 with numbers or ratios, which would be used to generate sizes.

15 Second settings screen 500 also allows the trader to specify limits to prevent accidental entry of a command for a price or size that is outside a reasonably expected range. By selecting box 512, the trader may enable a confirmation alert that prompts the 20 trader for authorization to submit a command for a size larger than the limit (previously selected by the trader or set by the system based on the trader's previous trading history and the traded item's overall market history). By selecting and setting a bid/buy 25 price limit 514 and an offer/sell price limit 515, the trader may also specify a maximum bid/buy price and a minimum offer/sell price. By selecting the bid/offer spread differential 416, the trader may enable two-sided market trading that generates a value from a 30 value submitted and the bid/offer spread differential 416. For example, if a trader submits a bid price 324, the offer price 326 will automatically be generated from the bid price 324 submitted and the bid/offer

spread differential 416. Likewise, if a trader submits an offer price 326, the bid price 324 will automatically be generated. As the name suggests, the bid/offer spread differential is the amount by which the offer price 326 will differ from the bid price 324.

Finally, as shown in second settings screen 500, the trader may select whether to automatically populate a bid/offer with a last trade price or a last bid/offer price using entry verification preferences 518 and 520.

Once a trader has completed setting the preferences, a trader may submit the preferences by pressing an "OK" button 522 or cancel the preferences by pressing a "Cancel" button 524.

If a trader presses the "more display settings" button in display preferences 408 of settings screen 400 of FIG. 4, display settings screen 600 may appear to allow the trader to specify screen colors, window positioning, and other display functions. By selecting "ON" button 602, a trader may choose to highlight a particular field of the dialog window whenever the pointing device passes over that field. Thus, for example, when a user passes a pointer over the price field, the field will automatically be highlighted while the system awaits user input into that field. The trader may turn this function off by pushing "OFF" button 604.

In addition to dragging the window and placing it in a preferred area on the screen, a user may set the default position of market cell 100 and dialog window by using pull-down menus 606 and 608. Specifically, the position of the market cell may be selected using market cell menu 606. Menu 606 may

allow a trader to drag the main trading window to any position on the screen and thereafter use that position as the default position for the main trading window, to select a quadrant of the screen, or to select any other
5 desired portion of the screen. Dialog window menu 608 may allow the trader to select the position of the dialog window using menu options similar to those described for market cell menu 606.

Display settings screen 600 also allows a
10 user to select the color or other characteristic (e.g., blinking text, font size, etc.) of the bid or offer. A trader may select bid menu 610 to select a color or other display characteristic for the bid. Offer menu
15 612 may be selected to select the color or other display characteristics for an offer. Similar options may be implemented to allow a trader to select the color and other display factors for all parameters of a trade.

Finally, "OK" button 614 and "Cancel" button
20 616 may be used to either confirm changes or cancel the changes selected on display settings screen 600, respectively.

Although illustrated in a particular fashion for trading particular types of items, the present
25 invention, and thus the interfaces shown in FIGS. 1-6, may be altered to facilitate trading of any type of tradable items.

Further, the present invention recognizes a
30 hierarchy of levels -- room, group, and issue -- with regard to rules and settings. The room level is the highest level, the group level is the middle level, and the issue level is the lowest level. Accordingly, a rule or setting set at the room level will be true for